

Schedule 54

Mineral Leases

Legal Description: H&GN RR Pecos County, Block 8 various sections

1. Section 40: E/2, 320 acres more or less
2. Section 41: W/2, 320 acres more or less
3. Section 42: ALL, 640 acres more or less
4. Section 44: ALL, 640 acres more or less
5. Section 20: 635.22 acres
6. Section 22: 320 acres

Total: \$59,775,824*

Surface Ownership

Legal Description: H&GN RR Pecos County, Block 8 Section 39.5

6 acres - \$60,000.00

Easement

Legal Description: H&GN RR Pecos County, Block 8 various sections

1. Section 13 – Pecos County 2016 – 144451 EA - \$87,200
2. Section 19.5 – Pecos County 2016 – 144452 EA – \$27,800
3. Section 21 – Pecos County 2018 – 155931 CC - \$60,000

*Values were arrived at by using recent comparable sales of \$21,000 per acre of undeveloped property. Debtor owns a 99% interest.